

PEPPER, HAMILTON & SCHEETZ

ATTORNEYS AT LAW

123 SOUTH BROAD STREET

PHILADELPHIA, PENNSYLVANIA 19109

215-545-1234

CABLE ADDRESS

"PEPFIL PHILADELPHIA"

RECORDATION NO. 9132 B

Filed & Recorded

DEC 22 1977-10 45 AM

INTERSTATE COMMERCE COMMISSION

SUITE 200
1776 F STREET, N. W.
WASHINGTON, D. C. 20006
202-467-6500

P. O. BOX 1181
10 SOUTH MARKET SQUARE
HARRISBURG, PA. 17108
717-233-8483

NUMBER ONE RADNOR STATION
KING OF PRUSSIA ROAD
RADNOR, PA. 19087
215-687-8440

RECORDATION NO. 9132 C

Filed & Recorded

DEC 22 1977-10 45 AM

INTERSTATE COMMERCE COMMISSION

Robert L. Oswald, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 9132 A

Filed & Recorded

DEC 22 1977-10 45 AM

INTERSTATE COMMERCE COMMISSION

Dear Sir:

I am sending you herewith for filing in your office,
pursuant to Section 20c of the Interstate Commerce Act, six
counterparts of each of the following:

- (a) Conditional Sale Agreement dated as of December 1, 1977, between General Motors Corporation and Unilease No. 23, Inc., covering the purchase by Unilease No. 23, Inc. of 18 new diesel locomotives for use in interstate commerce;
- (b) Agreement and Assignment also dated as of December 1, 1977, between General Motors Corporation and Girard Trust Bank, as Agent, pursuant to which General Motors Corporation assigns to Girard Trust Bank the former's interest in the Conditional Sale Agreement and in the locomotives;
- (c) Lease of railroad equipment dated as of December 1, 1977, between Robert W. Meserve and Benjamin H. Lacy, trustees of the property of the Boston and Maine Corporation (the trustees collectively called the Lessee) and Unilease No. 23, Inc. pursuant to which the locomotives are leased to the Lessee; and
- (d) Lease Assignment also dated as of December 1, 1977, between Unilease No. 23, Inc. and Girard Trust Bank, as Agent pursuant to which Unilease No. 23, Inc. assigns to the Agent the former's interest in the Lease.

7-356A027

PLEASE REPLY TO PHILADELPHIA OFFICE

Date NOV 22 1977

Fee \$ 1.00

December 12, 1977

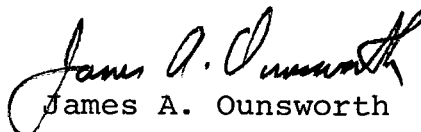
There is also enclosed a check in the amount of \$100 for the recordation fees. The names and addresses of the parties to the transaction are as follows:

Vendor:	General Motors Corporation Electro-Motive Division LaGrange, Illinois 60525
Purchaser and Lessor:	Unilease No. 23, Inc. c/o Equilease Corporation 750 Third Avenue New York, New York 10017
Lessee:	Robert W. Meserve and Benjamin H. Lacy, trustees of the property of the Boston and Maine Corporation 150 Causeway Street Boston, Massachusetts 02114
Assignee of Conditional Sale Agree- ment and of Lease:	Girard Trust Bank, as Agent Broad and Chestnut Streets Philadelphia, Pennsylvania 19101

The equipment covered by the agreement consists of 18 - 3000 h.p. multi-purpose diesel locomotives, GP40-2, with A.A.R. mechanical designation B-B bearing Lessee road numbers Rock 300-317, inclusive, and marked "Girard Trust Bank, Agent, Security Owner".

Kindly return to the bearer four counterparts of each of the documents.

Very truly yours,


James A. Ounsworth

JAO:mm

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

12/22/77

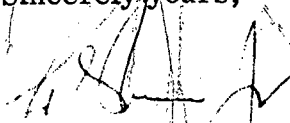
OFFICE OF THE SECRETARY

James A. Ounsworth
Pepper, Hamilton & Scheetz
123 South Broad Street
Philadelphia, Pennsylvania 19109

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on **12/22/77** at **10:45am** ,
and assigned recordation number(s) **9132, 9132-A, 9132-B & 9132-C**

Sincerely yours,


H.G. Homme, Jr.
Acting Secretary

Enclosure(s)

SE-30-T
(6/77)

RECORDATION NO. 9132 Filed & Recorded

DEC 22 1977-10 45 AM

INTERSTATE COMMERCE COMMISSION

LEASE ASSIGNMENT

Dated as of December 1, 1977

from

UNILEASE NO. 23, INC.

to

GIRARD TRUST BANK,

as Agent

[Covering 18 Diesel-Electric Locomotives]

LEASE ASSIGNMENT dated as of December 1, 1977, given by UNILEASE NO. 23, INC., a Delaware Corporation, (the Vendee), to GIRARD TRUST BANK, as agent (the Agent) for UNION MUTUAL LIFE INSURANCE COMPANY, UNIONMUTUAL STOCK LIFE INSURANCE CO. OF AMERICA, DOLLAR SAVINGS BANK and THE LIFE INSURANCE COMPANY OF VIRGINIA (the Investors).

WHEREAS, GENERAL MOTORS CORPORATION (the Builder) and the Vendee have entered into a conditional sale agreement dated as of the date hereof (the Conditional Sale Agreement) covering the construction, sale and delivery, on the conditions therein set forth, by the Builder and the purchase by the Vendee of the railroad equipment units described in Annex A to the Conditional Sale Agreement (the Equipment or Units and individually a Unit); and the Vendee is leasing the Equipment to Robert W. Meserve and Benjamin H. Lacy, Trustees of the property of the Boston and Maine Corporation, Debtor (said Trustees in their capacity together with their successors and assigns collectively called the Lessee) pursuant to a lease of railroad equipment dated as of the date hereof (the Lease);

WHEREAS, concurrently with execution of this Lease Assignment, the Agent is acquiring, pursuant to an agreement and assignment dated as of the date hereof (the Assignment), the security title, rights and interests of the Builder under the Conditional Sale Agreement in the Units, all upon and subject to the terms and conditions of a finance agreement (the Finance Agreement) dated as of the date hereof between the Investors and the Agent:

NOW, THEREFORE, THIS LEASE ASSIGNMENT (the Lease Assignment) WITNESSETH:

That in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by the Agent to the Vendee, the receipt of which is hereby acknowledged, the execution and delivery of the Finance Agreement and the Assignment by the Agent, and the mutual covenants herein contained:

Section 1. With the exception of the rights under §6 and §9 of the Lease to receive monies payable by the Lessee to the Vendee and the right to enforce such provisions of §6 and 9 under the remedies provided in §10 of the Lease, the Lessor hereby assigns, transfers and sets over unto the Agent, as collateral security for the payment and performance

of the obligations of the Lessor as Vendee under the Conditional Sale Agreement, all the Lessor's right, title and interest, powers, privileges, and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Lessor from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys being hereinafter called the Payments), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default (as defined in the Lease) as specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its nominee, or in the name of the Lessor or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Lessor is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

Section 2. The Agent agrees to accept any Payments made by the Lessee for the account of the Lessor pursuant to the Lease. To the extent received, the Agent will apply such Payments in accordance with the applicable provisions of the Finance Agreement to satisfy the obligations of the Lessor under the Conditional Sale Agreement, and, so long as no event of default or event which with the lapse of time and/or demand provided for in the Conditional Sale Agreement could constitute an event of default thereunder shall have occurred and be continuing, any balance shall be paid to the Lessor on the same date such Payment is applied to satisfy such obligations of the Lessor, by check mailed to the Lessor on such date or, upon written request of the Lessor, by bank wire to the Lessor at such address as may be specified to the Vendor in writing, and such balance shall be retained by the Lessor.

Section 3. Anything herein contained to the contrary notwithstanding, the Vendee shall remain fully liable under the Lease to perform all of the obligations assumed by it thereunder, and the Agent, its successors or assigns, shall have no obligation or liability under the Lease by reason of or arising out of this Lease Assignment,

nor shall the Agent, its successors or assigns, be required or obligated in any manner to perform or fulfill any obligation of the Vendee under or pursuant to the Lease, or to make any payment, or to make any inquiry as to the nature or sufficiency of any payment received by it, its successors or assigns, or to press or file any claim or to take any other action to collect or enforce the payment of any amounts which may have been assigned to it, its successors or assigns, or to which it, its successors or assigns, may have been entitled at any time or times, provided that the Agent shall have first fully informed the Vendee promptly in writing of any such matters of which it has knowledge.

Section 4. The rights hereby assigned may be further assigned to another person or persons and the obligations of the Vendee under the Lease may be performed by the Agent or its successors or assigns, without releasing the Vendee therefrom; provided, however, that any subsequent assignee is a bank or trust company of the United States having surplus and capital aggregating at least \$100,000,000.

Section 5. The Vendee does hereby constitute the Agent, its successors or assigns, its true and lawful attorney with full power (in the name of the Vendee or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all Payments to draw any checks or other instruments or orders in connection therewith and to file any claims or to take any action or institute any proceedings which the Agent, its successors or assigns, may deem to be necessary or advisable in the premises, all moneys received pursuant to this Lease Assignment to be applied as herein provided.

Section 6. The Vendee agrees that at any time and from time to time, upon the written request of the Agent, its successors or assigns, the Vendee will promptly and duly execute and deliver any and all such further instruments and documents as the Agent, its successors or assigns, may reasonably request in obtaining the full benefits of this Lease Assignment and of the rights and powers herein granted.

Section 7. The Vendee does hereby warrant and represent that it has not assigned or pledged, and hereby covenants that it will not assign or pledge, so long as this Lease Assignment shall remain in effect, any of its rights, title or interest in or to the Lease to anyone other than

the Agent, its successors or assigns, and that it will not take or omit to take any action, the taking or omission of which might result in an alteration, amendment, modification or impairment of the Lease or this Lease Assignment, or of any of the rights created by any of such instruments except as expressly provided in the Lease. The Vendee does hereby ratify and confirm the Lease and does warrant and represent that such Lease is in full force and effect as to it, and that the Vendee is not in default hereunder.

Section 8. The terms of this Lease Assignment and all rights and obligations hereunder shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all the rights conferred by Section 20c of the Interstate Commerce Act, such additional rights arising out of the filing, recording or depositing of the Lease and this Lease Assignment as shall be conferred by the laws of the several jurisdictions in which the Lease or this Lease Assignment shall be filed, recorded or deposited, or in which any Unit shall be located, and any rights arising out of the marking on the Units of the Equipment.

Section 9. This Lease Assignment may be executed in any number of counterparts, but the counterpart delivered to the Interstate Commerce Commission for recording and subsequently redelivered to the Agent shall be deemed to be the original counterpart. Although this Lease Assignment is dated as of the date first above written for convenience, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

Section 10. This Lease Assignment shall take effect immediately upon the execution hereof and the powers and authorities granted to the Agent, its successors or assigns, herein, having been given for valuable consideration, are hereby declared to be irrevocable; provided, however, that when all of the Conditional Sale Indebtedness (as defined in the Conditional Sale Agreement) and all other sums payable under the Conditional Sale Agreement have been paid or discharged in accordance with the terms thereof, and all other covenants and agreements contained therein shall have been performed, all right, title and interest herein assigned shall revert to the Vendee and this Lease Assignment shall terminate.

Section 11. In the event that the Agent has actual notice of an Event of Default under the Lease, the Agent will give prompt notice to the Vendee and the Builder of such Event of Default.

Section 12. The Agent agrees to furnish to the Vendee such information, statements and reports which the Vendee may reasonably request for the purpose of the Vendee carrying out its powers, obligations and duties under the Lease, or as will enable the Vendee to prepare tax returns; and the Agent will make available at reasonable times for review or copying such books and records as the Vendee may reasonably request.

The Agent agrees to furnish to the Vendee copies of all notices, statements, documents or schedules received by it under the Lease, the Lease Assignment or the Conditional Sale Agreement and the Vendee shall cause similar copies to be delivered to the Agent if received by the Vendee.

Section 13. The Agent hereby agrees with the Vendee that the Agent will not, so long as an Event of Default under the Lease or an event of default under the Conditional Sale Agreement has not occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Vendee to the Agent by this Lease Assignment and which are for the sole benefit of the Vendee, without the prior consent of the Vendee.

Section 14. The Agent covenants that it shall not take any action which would cause a breach or failure to satisfy the conditions precedent set forth in Section 2(a)(ii) (iii) or 2(b)(iii) of the Guaranty Agreement so as to relieve the Builder of its obligations under said agreement and the Agent will indemnify the Lessor to the extent of losses incurred by the Lessor by reason of the Builder's being relieved of such obligations.

IN WITNESS WHEREOF, the parties hereto, pursuant to due corporate authority, have caused this instrument to be executed in their respective corporate names by duly authorized officials, and their respective corporate seals

to be hereunto affixed and duly attested, all as of the date first above written.

[CORPORATE SEAL]

Attest:


John R. Pettit Secy

UNILEASE NO. 23, INC.

By: Gerard D. Hoover
Vice President

[CORPORATE SEAL]

Attest:

~~Assistant~~ Secretary

GIRARD TRUST BANK

By: Vice President

STATE OF NEW YORK :
: SS
COUNTY OF NEW YORK :

On this 20 day of December, 1977, before me personally appeared GERARD R. NOCERA, to me personally known, who, being by me duly sworn, says that he is Vice President of UNILEASE NO. 23, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Louis E. Sloge
Notary Public
Notary Public, State of New York
No. 41-4614400
Qualified in N.Y. County
Commission Expires March 30, 1979

STATE OF PENNSYLVANIA :
: SS
COUNTY OF PHILADELPHIA :

On this _____ day of December, 1977, before me personally appeared H. E. IKELER, JR. to me personally known, who being by me duly sworn says that he is a Vice President of GIRARD TRUST BANK, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

Receipt of a copy of, and due notice of the assignment made by, the foregoing Lease Assignment is hereby acknowledged as of _____, 1977.

ROBERT W. MESERVE and
BENJAMIN H. LACY, Trustees
of the property of the
BOSTON AND MAINE CORPORATION, Debtor

Witness:

As Trustee and not individually (Seal)

Witness:

As Trustee and not individually (Seal)

Document Number 6
LEASE ASSIGNMENT

LEASE ASSIGNMENT

Dated as of December 1, 1977

from

UNILEASE NO. 23, INC.

to

GIRARD TRUST BANK,

as Agent

[Covering 18 Diesel-Electric Locomotives]

LEASE ASSIGNMENT dated as of December 1, 1977, given by UNILEASE NO. 23, INC., a Delaware Corporation, (the Vendee), to GIRARD TRUST BANK, as agent (the Agent) for UNION MUTUAL LIFE INSURANCE COMPANY, UNIONMUTUAL STOCK LIFE INSURANCE CO. OF AMERICA, DOLLAR SAVINGS BANK and THE LIFE INSURANCE COMPANY OF VIRGINIA (the Investors).

WHEREAS, GENERAL MOTORS CORPORATION (the Builder) and the Vendee have entered into a conditional sale agreement dated as of the date hereof (the Conditional Sale Agreement) covering the construction, sale and delivery, on the conditions therein set forth, by the Builder and the purchase by the Vendee of the railroad equipment units described in Annex A to the Conditional Sale Agreement (the Equipment or Units and individually a Unit); and the Vendee is leasing the Equipment to Robert W. Meserve and Benjamin H. Lacy, Trustees of the property of the Boston and Maine Corporation, Debtor (said Trustees in their capacity together with their successors and assigns collectively called the Lessee) pursuant to a lease of railroad equipment dated as of the date hereof (the Lease);

WHEREAS, concurrently with execution of this Lease Assignment, the Agent is acquiring, pursuant to an agreement and assignment dated as of the date hereof (the Assignment), the security title, rights and interests of the Builder under the Conditional Sale Agreement in the Units, all upon and subject to the terms and conditions of a finance agreement (the Finance Agreement) dated as of the date hereof between the Investors and the Agent:

NOW, THEREFORE, THIS LEASE ASSIGNMENT (the Lease Assignment) WITNESSETH:

That in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by the Agent to the Vendee, the receipt of which is hereby acknowledged, the execution and delivery of the Finance Agreement and the Assignment by the Agent, and the mutual covenants herein contained:

Section 1. With the exception of the rights under §6 and §9 of the Lease to receive monies payable by the Lessee to the Vendee and the right to enforce such provisions of §6 and 9 under the remedies provided in §10 of the Lease, the Lessor hereby assigns, transfers and sets over unto the Agent, as collateral security for the payment and performance

of the obligations of the Lessor as Vendee under the Conditional Sale Agreement, all the Lessor's right, title and interest, powers, privileges, and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Lessor from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys being hereinafter called the Payments), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default (as defined in the Lease) as specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the the Lease. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its nominee, or in the name of the Lessor or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Lessor is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

Section 2. The Agent agrees to accept any Payments made by the Lessee for the account of the Lessor pursuant to the Lease. To the extent received, the Agent will apply such Payments in accordance with the applicable provisions of the Finance Agreement to satisfy the obligations of the Lessor under the Conditional Sale Agreement, and, so long as no event of default or event which with the lapse of time and/or demand provided for in the Conditional Sale Agreement could constitute an event of default thereunder shall have occurred and be continuing, any balance shall be paid to the Lessor on the same date such Payment is applied to satisfy such obligations of the Lessor, by check mailed to the Lessor on such date or, upon written request of the Lessor, by bank wire to the Lessor at such address as may be specified to the Vendor in writing, and such balance shall be retained by the Lessor.

Section 3. Anything herein contained to the contrary notwithstanding, the Vendee shall remain fully liable under the Lease to perform all of the obligations assumed by it thereunder, and the Agent, its successors or assigns, shall have no obligation or liability under the Lease by reason of or arising out of this Lease Assignment,

nor shall the Agent, its successors or assigns, be required or obligated in any manner to perform or fulfill any obligation of the Vendee under or pursuant to the Lease, or to make any payment, or to make any inquiry as to the nature or sufficiency of any payment received by it, its successors or assigns, or to press or file any claim or to take any other action to collect or enforce the payment of any amounts which may have been assigned to it, its successors or assigns, or to which it, its successors or assigns, may have been entitled at any time or times, provided that the Agent shall have first fully informed the Vendee promptly in writing of any such matters of which it has knowledge.

Section 4. The rights hereby assigned may be further assigned to another person or persons and the obligations of the Vendee under the Lease may be performed by the Agent or its successors or assigns, without releasing the Vendee therefrom; provided, however, that any subsequent assignee is a bank or trust company of the United States having surplus and capital aggregating at least \$100,000,000.

Section 5. The Vendee does hereby constitute the Agent, its successors or assigns, its true and lawful attorney with full power (in the name of the Vendee or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all Payments to draw any checks or other instruments or orders in connection therewith and to file any claims or to take any action or institute any proceedings which the Agent, its successors or assigns, may deem to be necessary or advisable in the premises, all moneys received pursuant to this Lease Assignment to be applied as herein provided.

Section 6. The Vendee agrees that at any time and from time to time, upon the written request of the Agent, its successors or assigns, the Vendee will promptly and duly execute and deliver any and all such further instruments and documents as the Agent, its successors or assigns, may reasonably request in obtaining the full benefits of this Lease Assignment and of the rights and powers herein granted.

Section 7. The Vendee does hereby warrant and represent that it has not assigned or pledged, and hereby covenants that it will not assign or pledge, so long as this Lease Assignment shall remain in effect, any of its rights, title or interest in or to the Lease to anyone other than

the Agent, its successors or assigns, and that it will not take or omit to take any action, the taking or omission of which might result in an alteration, amendment, modification or impairment of the Lease or this Lease Assignment, or of any of the rights created by any of such instruments except as expressly provided in the Lease. The Vendee does hereby ratify and confirm the Lease and does warrant and represent that such Lease is in full force and effect as to it, and that the Vendee is not in default hereunder.

Section 8. The terms of this Lease Assignment and all rights and obligations hereunder shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all the rights conferred by Section 20c of the Interstate Commerce Act, such additional rights arising out of the filing, recording or depositing of the Lease and this Lease Assignment as shall be conferred by the laws of the several jurisdictions in which the Lease or this Lease Assignment shall be filed, recorded or deposited, or in which any Unit shall be located, and any rights arising out of the marking on the Units of the Equipment.

Section 9. This Lease Assignment may be executed in any number of counterparts, but the counterpart delivered to the Interstate Commerce Commission for recording and subsequently redelivered to the Agent shall be deemed to be the original counterpart. Although this Lease Assignment is dated as of the date first above written for convenience, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

Section 10. This Lease Assignment shall take effect immediately upon the execution hereof and the powers and authorities granted to the Agent, its successors or assigns, herein, having been given for valuable consideration, are hereby declared to be irrevocable; provided, however, that when all of the Conditional Sale Indebtedness (as defined in the Conditional Sale Agreement) and all other sums payable under the Conditional Sale Agreement have been paid or discharged in accordance with the terms thereof, and all other covenants and agreements contained therein shall have been performed, all right, title and interest herein assigned shall revert to the Vendee and this Lease Assignment shall terminate.

Section 11. In the event that the Agent has actual notice of an Event of Default under the Lease, the Agent will give prompt notice to the Vendee and the Builder of such Event of Default.

Section 12. The Agent agrees to furnish to the Vendee such information, statements and reports which the Vendee may reasonably request for the purpose of the Vendee carrying out its powers, obligations and duties under the Lease, or as will enable the Vendee to prepare tax returns; and the Agent will make available at reasonable times for review or copying such books and records as the Vendee may reasonably request.

The Agent agrees to furnish to the Vendee copies of all notices, statements, documents or schedules received by it under the Lease, the Lease Assignment or the Conditional Sale Agreement and the Vendee shall cause similar copies to be delivered to the Agent if received by the Vendee.

Section 13. The Agent hereby agrees with the Vendee that the Agent will not, so long as an Event of Default under the Lease or an event of default under the Conditional Sale Agreement has not occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Vendee to the Agent by this Lease Assignment and which are for the sole benefit of the Vendee, without the prior consent of the Vendee.

Section 14. The Agent covenants that it shall not take any action which would cause a breach or failure to satisfy the conditions precedent set forth in Section 2(a)(ii) (iii) or 2(b)(iii) of the Guaranty Agreement so as to relieve the Builder of its obligations under said agreement and the Agent will indemnify the Lessor to the extent of losses incurred by the Lessor by reason of the Builder's being relieved of such obligations.

IN WITNESS WHEREOF, the parties hereto, pursuant to due corporate authority, have caused this instrument to be executed in their respective corporate names by duly authorized officials, and their respective corporate seals

to be hereunto affixed and duly attested, all as of the date first above written.

[CORPORATE SEAL]
Attest:

UNILEASE NO. 23, INC.

By: _____
Vice President

[CORPORATE SEAL]
Attest:

GIRARD TRUST BANK



Assistant Secretary

By: 
Vice President

STATE OF NEW YORK :
 : SS
COUNTY OF NEW YORK :

On this ____ day of December, 1977, before me personally appeared GERARD R. NOCERA, to me personally known, who, being by me duly sworn, says that he is Vice President of UNILEASE NO. 23, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

STATE OF PENNSYLVANIA :
 : SS
COUNTY OF PHILADELPHIA :

On this 12th day of December, 1977, before me personally appeared H. E. IKELER, JR. to me personally known, who being by me duly sworn says that he is a Vice President of GIRARD TRUST BANK, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Diane A. Baxter

Notary Public
DIANE A. BAXTER, NOTARY PUBLIC
PHILADELPHIA, PHILADELPHIA COUNTY
MY COMMISSION EXPIRES AUG. 31, 1981
Member, Pennsylvania Association of Notaries

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

Receipt of a copy of, and due notice of the assignment made by, the foregoing Lease Assignment is hereby acknowledged as of _____, 1977.

ROBERT W. MESERVE and
BENJAMIN H. LACY, Trustees
of the property of the
BOSTON AND MAINE CORPORATION, Debto.

Witness:

_____(Seal)
As Trustee and not individually

Witness:

_____(Seal)
As Trustee and not individually

Document Number 6
LEASE ASSIGNMENT

LEASE ASSIGNMENT

Dated as of December 1, 1977

from

UNILEASE NO. 23, INC.

to

GIRARD TRUST BANK,

as Agent

[Covering 18 Diesel-Electric Locomotives]

LEASE ASSIGNMENT dated as of December 1, 1977, given by UNILEASE NO. 23, INC., a Delaware Corporation, (the Vendee), to GIRARD TRUST BANK, as agent (the Agent) for UNION MUTUAL LIFE INSURANCE COMPANY, UNIONMUTUAL STOCK LIFE INSURANCE CO. OF AMERICA, DOLLAR SAVINGS BANK and THE LIFE INSURANCE COMPANY OF VIRGINIA (the Investors).

WHEREAS, GENERAL MOTORS CORPORATION (the Builder) and the Vendee have entered into a conditional sale agreement dated as of the date hereof (the Conditional Sale Agreement) covering the construction, sale and delivery, on the conditions therein set forth, by the Builder and the purchase by the Vendee of the railroad equipment units described in Annex A to the Conditional Sale Agreement (the Equipment or Units and individually a Unit); and the Vendee is leasing the Equipment to Robert W. Meserve and Benjamin H. Lacy, Trustees of the property of the Boston and Maine Corporation, Debtor (said Trustees in their capacity together with their successors and assigns collectively called the Lessee) pursuant to a lease of railroad equipment dated as of the date hereof (the Lease);

WHEREAS, concurrently with execution of this Lease Assignment, the Agent is acquiring, pursuant to an agreement and assignment dated as of the date hereof (the Assignment), the security title, rights and interests of the Builder under the Conditional Sale Agreement in the Units, all upon and subject to the terms and conditions of a finance agreement (the Finance Agreement) dated as of the date hereof between the Investors and the Agent:

NOW, THEREFORE, THIS LEASE ASSIGNMENT (the Lease Assignment) WITNESSETH:

That in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by the Agent to the Vendee, the receipt of which is hereby acknowledged, the execution and delivery of the Finance Agreement and the Assignment by the Agent, and the mutual covenants herein contained:

Section 1. With the exception of the rights under §6 and §9 of the Lease to receive monies payable by the Lessee to the Vendee and the right to enforce such provisions of §6 and 9 under the remedies provided in §10 of the Lease, the Lessor hereby assigns, transfers and sets over unto the Agent, as collateral security for the payment and performance

of the obligations of the Lessor as Vendee under the Conditional Sale Agreement, all the Lessor's right, title and interest, powers, privileges, and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Lessor from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys being hereinafter called the Payments), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default (as defined in the Lease) as specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the the Lease. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its nominee, or in the name of the Lessor or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Lessor is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

Section 2. The Agent agrees to accept any Payments made by the Lessee for the account of the Lessor pursuant to the Lease. To the extent received, the Agent will apply such Payments in accordance with the applicable provisions of the Finance Agreement to satisfy the obligations of the Lessor under the Conditional Sale Agreement, and, so long as no event of default or event which with the lapse of time and/or demand provided for in the Conditional Sale Agreement could constitute an event of default thereunder shall have occurred and be continuing, any balance shall be paid to the Lessor on the same date such Payment is applied to satisfy such obligations of the Lessor, by check mailed to the Lessor on such date or, upon written request of the Lessor, by bank wire to the Lessor at such address as may be specified to the Vendor in writing, and such balance shall be retained by the Lessor.

Section 3. Anything herein contained to the contrary notwithstanding, the Vendee shall remain fully liable under the Lease to perform all of the obligations assumed by it thereunder, and the Agent, its successors or assigns, shall have no obligation or liability under the Lease by reason of or arising out of this Lease Assignment,

nor shall the Agent, its successors or assigns, be required or obligated in any manner to perform or fulfill any obligation of the Vendee under or pursuant to the Lease, or to make any payment, or to make any inquiry as to the nature or sufficiency of any payment received by it, its successors or assigns, or to press or file any claim or to take any other action to collect or enforce the payment of any amounts which may have been assigned to it, its successors or assigns, or to which it, its successors or assigns, may have been entitled at any time or times, provided that the Agent shall have first fully informed the Vendee promptly in writing of any such matters of which it has knowledge.

Section 4. The rights hereby assigned may be further assigned to another person or persons and the obligations of the Vendee under the Lease may be performed by the Agent or its successors or assigns, without releasing the Vendee therefrom; provided, however, that any subsequent assignee is a bank or trust company of the United States having surplus and capital aggregating at least \$100,000,000.

Section 5. The Vendee does hereby constitute the Agent, its successors or assigns, its true and lawful attorney with full power (in the name of the Vendee or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all Payments to draw any checks or other instruments or orders in connection therewith and to file any claims or to take any action or institute any proceedings which the Agent, its successors or assigns, may deem to be necessary or advisable in the premises, all moneys received pursuant to this Lease Assignment to be applied as herein provided.

Section 6. The Vendee agrees that at any time and from time to time, upon the written request of the Agent, its successors or assigns, the Vendee will promptly and duly execute and deliver any and all such further instruments and documents as the Agent, its successors or assigns, may reasonably request in obtaining the full benefits of this Lease Assignment and of the rights and powers herein granted.

Section 7. The Vendee does hereby warrant and represent that it has not assigned or pledged, and hereby covenants that it will not assign or pledge, so long as this Lease Assignment shall remain in effect, any of its rights, title or interest in or to the Lease to anyone other than

the Agent, its successors or assigns, and that it will not take or omit to take any action, the taking or omission of which might result in an alteration, amendment, modification or impairment of the Lease or this Lease Assignment, or of any of the rights created by any of such instruments except as expressly provided in the Lease. The Vendee does hereby ratify and confirm the Lease and does warrant and represent that such Lease is in full force and effect as to it, and that the Vendee is not in default hereunder.

Section 8. The terms of this Lease Assignment and all rights and obligations hereunder shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all the rights conferred by Section 20c of the Interstate Commerce Act, such additional rights arising out of the filing, recording or depositing of the Lease and this Lease Assignment as shall be conferred by the laws of the several jurisdictions in which the Lease or this Lease Assignment shall be filed, recorded or deposited, or in which any Unit shall be located, and any rights arising out of the marking on the Units of the Equipment.

Section 9. This Lease Assignment may be executed in any number of counterparts, but the counterpart delivered to the Interstate Commerce Commission for recording and subsequently redelivered to the Agent shall be deemed to be the original counterpart. Although this Lease Assignment is dated as of the date first above written for convenience, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

Section 10. This Lease Assignment shall take effect immediately upon the execution hereof and the powers and authorities granted to the Agent, its successors or assigns, herein, having been given for valuable consideration, are hereby declared to be irrevocable; provided, however, that when all of the Conditional Sale Indebtedness (as defined in the Conditional Sale Agreement) and all other sums payable under the Conditional Sale Agreement have been paid or discharged in accordance with the terms thereof, and all other covenants and agreements contained therein shall have been performed, all right, title and interest herein assigned shall revert to the Vendee and this Lease Assignment shall terminate.

Section 11. In the event that the Agent has actual notice of an Event of Default under the Lease, the Agent will give prompt notice to the Vendee and the Builder of such Event of Default.

Section 12. The Agent agrees to furnish to the Vendee such information, statements and reports which the Vendee may reasonably request for the purpose of the Vendee carrying out its powers, obligations and duties under the Lease, or as will enable the Vendee to prepare tax returns; and the Agent will make available at reasonable times for review or copying such books and records as the Vendee may reasonably request.

The Agent agrees to furnish to the Vendee copies of all notices, statements, documents or schedules received by it under the Lease, the Lease Assignment or the Conditional Sale Agreement and the Vendee shall cause similar copies to be delivered to the Agent if received by the Vendee.

Section 13. The Agent hereby agrees with the Vendee that the Agent will not, so long as an Event of Default under the Lease or an event of default under the Conditional Sale Agreement has not occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Vendee to the Agent by this Lease Assignment and which are for the sole benefit of the Vendee, without the prior consent of the Vendee.

Section 14. The Agent covenants that it shall not take any action which would cause a breach or failure to satisfy the conditions precedent set forth in Section 2(a)(ii) (iii) or 2(b)(iii) of the Guaranty Agreement so as to relieve the Builder of its obligations under said agreement and the Agent will indemnify the Lessor to the extent of losses incurred by the Lessor by reason of the Builder's being relieved of such obligations.

IN WITNESS WHEREOF, the parties hereto, pursuant to due corporate authority, have caused this instrument to be executed in their respective corporate names by duly authorized officials, and their respective corporate seals

to be hereunto affixed and duly attested, all as of the date first above written.

[CORPORATE SEAL]
Attest:

UNILEASE NO. 23, INC.

By: _____
Vice President

[CORPORATE SEAL]
Attest:

GIRARD TRUST BANK

Assistant Secretary

By: _____
Vice President

STATE OF NEW YORK :
 : SS
COUNTY OF NEW YORK :

On this ____ day of December, 1977, before me personally appeared GERARD R. NOCERA, to me personally known, who, being by me duly sworn, says that he is Vice President of UNILEASE NO. 23, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

STATE OF PENNSYLVANIA :
 : SS
COUNTY OF PHILADELPHIA :

On this ____ day of December, 1977, before me personally appeared H. E. IKELER, JR. to me personally known, who being by me duly sworn says that he is a Vice President of GIRARD TRUST BANK, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

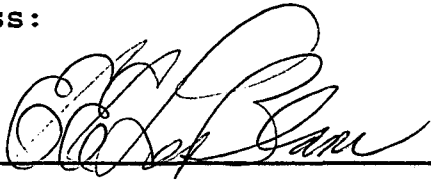
Notary Public

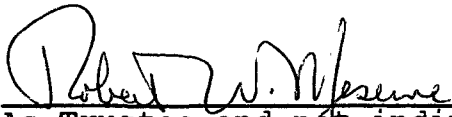
ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

Receipt of a copy of, and due notice of the assignment made by, the foregoing Lease Assignment is hereby acknowledged as of Dec 12, 1977.

ROBERT W. MESERVE and
BENJAMIN H. LACY, Trustees
of the property of the
BOSTON AND MAINE CORPORATION, Debtors

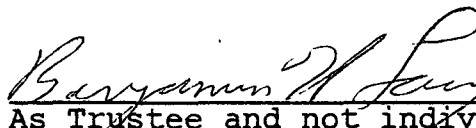
Witness:



 (Seal)
As Trustee and not individually

Witness:



 (Seal)
As Trustee and not individually